

Kim Sass
Sub-Aquatic Sports and Svc
347 Helmer Rd N
Springfield, MI 49037-7777

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson,

My husband, Rick, and I have been in business for thirty years. We have three employees who assist with our sales of scuba diving and snorkeling gear. We also teach classes at local colleges and sponsor diving trips. One thing we would change about our business is the high interchange card fees we pay.

At least eighty percent of our sales are on some type of credit or debit card. We pay between four and five percent per card transaction, with telephone sales being higher than swipe sales. Our profit margins are small, so when we have a ten percent margin, half of it can be eaten up by the card fees.

We have already raised prices and reduced staff. Now we need to see implementation of your rule that would set a limit on swipe transaction fees. It may seem like a small amount, but it matters a great deal to low-margin businesses like ours.

Best,



Kim Sass